ICONIC BRANDS INC
FINANCIAL STATEMENTS
SEPTEMBER 30,2014

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Iconic Brands, Inc.
Condensed Balance Sheets
(Unaudited)

	September 30 2014	December 31, 2013
Assets		
Current assets:		
Cash and cash equivalents	$ 50	$ -
Escrow held by attorney	-	-
Total current assets	50	-
Other Assets:		
Investment in MMBA	185,000	-
Total assets	$ 185,050	$ -
Liabilities and Stockholders' Deficiency		
Current liabilities:		
Bank overdraft	$ 59	$ -
Notes payable	620,225	595,893
Due to officer	114	-
Accounts payable and accrued expenses	-	16,500
Accrued interest on Iconic Brands, Inc. debt	76,359	267,001
Total current liabilities	696,757	879,394
Series B preferred stock, $2.00 per share stated value; designated 1,000,000 shares, issued and outstanding 0 and 916,603 shares, respectively	-	1,833,206
Total liabilities	696,757	2,712,600
Stockholders' deficiency:		
Preferred stock, $.001 par value as of September 30, 2014 and December 31,2013; authorized 100,000,000 shares,		
Series A, designated 1 share, issued and outstanding 1 and 1 share, respectively	1	1
Common stock, $.001 par value ; authorized 100,000,000 shares, issued and committed to be issued and outstanding 87,764,750 and 4,955,418 shares as of September 30.2014 and December 31,2013 , respectively	87,765	4,955
Additional paid-in capital	11,086,879	8,951,255
Accumulated deficit	(11,686,352)	(11,668,811)
Total stockholders' deficiency	(511,707)	(2,712,600)
Total liabilities and stockholders' deficiency	$ 185,050	$ 0

See notes to interim condensed financial statements.

Iconic Brands, Inc.
Condensed Statements of Operations
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2014	2013	2014	2013
Continuing operations:				
Sales	$ -	$ -	$ -	$ -
Expenses:				
Professional fees	-	-	25,500	21,500
Other general and administrative expenses	90	-	19,539	-
Interest expense on Iconic Brands, Inc. debt (including amortization of debt discounts of $0, $389, $0 and $3,879 respectively)	-	6,483	25,645	23,507
Total expenses	90	6,483	70,684	45,007
Loss from continuing operations	(90)	(6,483)	(70,684)	(45,007)
Other Income				
Extinguishment of Debt	(496,739)	-	53,143	-
Income (Loss) from discontinued operations (see Note 8)	-	-	-	5,268,098
Net Income (Loss)	$ (496,829)	$ (6,483)	$ (17,541)	$ 5,223,091
Net loss per common share - basic:				
Continuing operations	$ (0.00)	$ (0.00)	(0.00)	$ (0.00)
Discontinued operations	-	-	-	0.10
Total	$ (0.00)	$ (0.00)	(0.00)	$ 0.10
Weighted average number of common shares outstanding				
Basic	79,721,272	54,361,412	37,253,259	54,361,412

See notes to interim condensed financial statements.

Iconic Brands, Inc.
Condensed Statements of Cash Flows
(Unaudited)

	For The Nine Months Ended September 30,	
	2014	2013
Cash flows from operating activities		
Net Income (Loss)	$ (17,541)	$ 5,223,091
(Gain) Loss from discontinued operations	-	(5,268,098)
Adjustments to reconcile net income to net cash used in operating activities:		
Amortization of debt discounts charged to interest expense	-	4,318
Legal, audit and accounting, and consulting fees paid by two lenders on behalf of the Company		6,872
(Income) from extinguishment of notes payable	(2,932)	-
(Income) from extinguishment of accrued interest	(50,211)	-
Changes in operating assets and liabilities:		
Decrease in accounts payable	(16,500)	(373)
Increase in accrued expenses and other current liabilities	25,704	19,190
Net cash provided by (used in) operating activities - continuing operations	(61,480)	(15,000)
Net cash provided by (used in) operating activities - discontinued operations	-	-
Net cash provided by (used in) operating activities	(61,480)	(15,000)
Cash flows from financing activities:		
Increases in debt	217,500	15,000
Repayment of debt	(31,085)	-
Loan from officer	115	
Net cash provided by (used in) financing activities	186,530	15,000
Cash flows from investing activities:		
Cash paid for investment in MMBA	(125,000)	-
Net cash provided by (used in) investing activities	(125,000)	-
Increase (Decrease) in cash and cash equivalents	50	-
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	$ 50	$ -
Supplemental disclosures of cash flow information:		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -
Non-cash, operating, investing and financing activities:		
Legal, audit and accounting, and consulting fees paid by lenders on behalf of the Company	$ 17,500	$ 6,872
Shares of common stock issued to noteholders in satisfaction of debt and accrued interest	$ 330,227	$ -
Shares of common stock issued in connection to MMB Investment	$ 600	$ -

See notes to interim condensed financial statements.

Iconic Brands, Inc.
Consolidated Statements of Changes in Stockholders' Deficiency
September 30,2014
(adjusted retroactive for 10:1 reverse split)
(Unaudited)

	Series A Preferred Stock, $.001 par		Common Stock, $.001 par		Additional Paid-In		
	Shares	Amount	Shares	Amount	Capital	Accumulated deficit	Total
Balance at January 1, 2013	1	1	4,955,418	4,955	8,951,255	(16,492,729)	(7,536,518)
Net loss	-	-	-	-	-	4,823,918	4,823,918
							-
Balance at December 31, 2013	1	1	4,955,418	4,955	8,951,255	(11,668,811)	(2,712,600)
Shares issued for investment			60,000,000	60,000	-		60,000
Shares conversions- note payable -Durham			10,573,332	10,573	58,154		68,727
Shares conversions- note payable -Asher			8,000,000	8,000	48,500		56,500
ASC settlement conversion			2,036,000	2,036	97,964		100,000
Shares issued -Mindshare			100,000	100	4,900		5,000
Shares conversions- note payable Ezra Dweck			500,000	500	24,500		25,000
Shares issued Azrak			1,500,000	1,500	73,500		75,000
Shares issued -Amnicor			100,000	100	1,828,106		1,828,206
Net loss						(17,541)	(17,541)
							-
Balance at Septemeber 30, 2014	1	1	87,764,750	87,765	11,086,879	(11,686,352)	(511,708)